

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

FILED

02 MAY -7 AM 9:47

In re Gregory Nelson Hobbs
Suzann Dempsey Hobbs
Debtors

Case No. 01-06504-W
Chapter 13

NOTICE OF AND APPLICATION FOR SALE OF PROPERTY FREE AND CLEAR OF LIENS

YOU ARE HEREBY NOTIFIED that Debtors are applying for approval to sell the property described below free and clear of all liens and encumbrances according to the terms and conditions stated and hereby requests an order authorizing the sale of said property

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than twenty (20) days from service of this notice and application, and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this notice and application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on June 20, 2002, at 9:30 AM, at the Donald Stuart Russell Federal Courthouse, 201 Magnolia Street, Spartanburg, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE:	Private
PROPERTY TO BE SOLD:	104 Riverfront Lane Simpsonville, SC 29681
PRICE:	\$159,000
APPRAISAL VALUE:	\$164,500
BUYER:	Dennis Funk PO Box 417 Reidville, SC 29375 No relation
PLACE AND TIME OF SALE:	To be determined
SALES AGENT/AUCTIONEER/BROKER:	none
COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER:	none
ESTIMATED TRUSTEE'S COMPENSATION:	Not Applicable
LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY:	Bank of America, estimated balance of \$154,000
Debtors' EXEMPTION:	Statute: CLSC Section 15-41-30(1); Amount \$510,000
PROCEEDS ESTIMATED TO BE PAID TO ESTATE:	\$0

Applicant is informed and believes that it would be in the best interest of the estate to sell said property as indicated above, and/or the property is of no value to the estate or the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application. The court may consider additional offers at any hearing held on this notice and application for sale. The court may order at any hearing that the property be sold to another party on equivalent or more favorable terms. The debtor may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant requests the court to issue an order authorizing the sale of said property and such other relief as may be proper.

5/6/02
Date

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